

LANARK MASTER TRUST - INVESTOR'S REPORT
Note Information

Report Date: **31/08/2008**

SERIES 2007-01

ORIGINAL INFORMATION - 6 AUGUST 2007

Tranche	Rating (S&P/Moodys/Fitch)	ISIN No.	Legal Maturity	Principal Information						Interest Information				
				Original Balance	Denomination	Notes Issued	FX Rate	GBP Eqv	WAL**	Reference Rate	Margin	Step Up / Call Option Date	Step Up Margin	Interest Calculation
1A1	AAA/Aaa/AAA	XS0312953192	Jul-32	\$835,000,000	\$100,000	8,350	2.05850	£405,635,171	0.88	3M US Libor	0.05%	Aug-2012	0.10%	Act/360
1A2	AAA/Aaa/AAA	XS0312953358	Jul-32	€ 120,000,000	€100,000	1,200	1.49031	£80,520,000	0.88	3M Euribor	0.05%	Aug-2012	0.10%	Act/360
1A3	AAA/Aaa/AAA	XS0312953515	Jul-32	£70,000,000	£100,000	700	1.00000	£70,000,000	0.88	3M Libor	0.05%	Aug-2012	0.10%	Act/365
2A1	AAA/Aaa/AAA	XS0312953788	Dec-54	\$1,000,000,000	\$100,000	10,000	2.05850	£485,790,624	2.36	3M US Libor	0.10%	Aug-2012	0.20%	Act/360
3A1	AAA/Aaa/AAA	XS0312953861	Dec-54	\$950,000,000	\$100,000	9,500	2.05850	£461,501,093	4.62	3M US Libor	0.14%	Aug-2012	0.28%	Act/360
3A2	AAA/Aaa/AAA	XS0312954083	Dec-54	€850,000,000	€100,000	8,500	1.49031	£570,350,000	4.62	3M Euribor	0.14%	Aug-2012	0.28%	Act/360
4A1	AAA/Aaa/AAA	XS0312954166	Dec-54	£650,000,000	£100,000	6,500	1.00000	£650,000,000	5.71	3M Libor	0.15%	May-2013	0.30%	Act/365
1B1	AA/Aa3/AA	XS0312954240	Dec-54	\$46,600,000	\$100,000	466	2.05850	£22,637,843	1.55	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
1B1*	AA/Aa3/AA	XS0312954240	Dec-54	\$150,000	\$150,000	1	2.05850	£72,869	1.55	3M US Libor	0.17%	Feb-2010	0.34%	Act/360
4B1	AA/Aa3/AA	XS0312954323	Dec-54	€ 136,000,000	€100,000	1,360	1.49031	£91,256,000	2.55	3M Euribor	0.22%	Feb-2010	0.44%	Act/360
1C1	A/A2/A	XS0312954752	Dec-54	\$21,500,000	\$100,000	215	2.05850	£10,444,498	1.55	3M US Libor	0.30%	Feb-2010	0.60%	Act/360
4C1	A/A2/A	XS0312954919	Dec-54	€26,500,000	€100,000	265	1.49031	£17,781,500	2.55	3M Euribor	0.42%	Feb-2010	0.84%	Act/360
4C2	A/A2/A	XS0312955056	Dec-54	£24,000,000	£100,000	240	1.00000	£24,000,000	2.55	3M Libor	0.42%	Feb-2010	0.84%	Act/365
4D2	BBB/Baa2/BBB	XS0312955213	Dec-54	€45,000,000	€100,000	450	1.49031	£30,195,000	2.55	3M Euribor	0.75%	Feb-2010	1.50%	Act/360
4D3	BBB/Baa2/BBB	XS0312955304	Dec-54	£69,000,000	£100,000	690	1.00000	£69,000,000	2.55	3M Libor	0.75%	Feb-2010	1.50%	Act/365

*Class 1B1 - 1 note valued at \$150,000; 466 notes at \$100,000
**Based on 15% CPR

SERIES 2007-1

PERIOD CASH FLOWS

Tranche	Principal Information						Interest Information						Next Period to: 24 November 2008	
	Principal B/I	Scheduled Principal for period	Paid in Period	Paid to Date	Principal C/I	Pool Factor	GBP Eqv Principal O/s	Reference Rate	Coupon Rate	Interest Per Note	Due in Period	Reference Rate	Coupon Rate	Interest Per Note
1A1	\$835,000,000	\$157,653,362	\$157,653,362	\$610,763,827	\$224,236,173	0.26855	£108,931,831	2.65750%	2.70750%	\$316.45	\$2,642,358	2.81188%	2.86188%	\$200.68
1A2	€ 120,000,000	€ 22,656,771	€ 22,656,771	€ 87,774,443	€ 32,225,557	0.26855	£21,623,349	4.85600%	4.90600%	€573.41	€688,092	4.96400%	5.01400%	€ 351.58
1A3	£70,000,000	£13,216,449	£13,216,449	£51,201,763	£18,798,237	0.26855	£18,798,237	5.84625%	5.89625%	£677.85	£474,495	5.75875%	5.80875%	£400.63
2A1	\$1,000,000,000	\$0	\$0	\$0	\$1,000,000,000	1.00000	£485,790,624	2.65750%	2.75750%	\$704.69	\$7,046,900	2.81188%	2.91188%	\$760.32
3A1	\$950,000,000	\$0	\$0	\$0	\$950,000,000	1.00000	£461,501,093	2.65750%	2.79750%	\$714.92	\$6,791,740	2.81188%	2.95188%	\$770.77
3A2	€850,000,000	€0	€0	€0	€850,000,000	1.00000	£570,350,000	4.85600%	4.99600%	€1,276.76	€10,852,460	4.96400%	5.10400%	€1,332.71
4A1	£650,000,000	£0	£0	£0	£650,000,000	1.00000	£650,000,000	5.84625%	5.99625%	£1,507.25	£9,797,125	5.75875%	5.90875%	£1,517.55
1B1	\$46,600,000	\$0	\$0	\$0	\$46,600,000	1.00000	£22,637,843	2.65750%	2.82750%	\$722.58	\$336,722	2.81188%	2.98188%	\$778.60
1B1*	\$150,000	\$0	\$0	\$0	\$150,000	1.00000	£72,869	2.65750%	2.82750%	\$1,083.88	\$1,084	2.81188%	2.98188%	\$1,167.90
4B1	€ 136,000,000	€0	€0	€0	€ 136,000,000	1.00000	£91,256,000	4.85600%	5.07600%	€1,297.20	€1,764,192	4.96400%	5.18400%	€ 1,353.60
1C1	\$21,500,000	\$0	\$0	\$0	\$21,500,000	1.00000	£10,444,498	2.65750%	2.95750%	\$755.81	\$162,499	2.81188%	3.11188%	\$812.55
4C1	€26,500,000	€0	€0	€0	€26,500,000	1.00000	£17,781,500	4.85600%	5.27600%	€1,348.31	€357,302	4.96400%	5.38400%	€1,405.82
4C2	£24,000,000	£0	£0	£0	£24,000,000	1.00000	£24,000,000	5.84625%	6.26625%	£1,575.12	£378,029	5.75875%	6.17875%	£1,586.89
4D2	€45,000,000	€0	€0	€0	€45,000,000	1.00000	£30,195,000	4.85600%	5.60600%	€1,432.64	€644,688	4.96400%	5.71400%	€1,491.99
4D3	£69,000,000	£0	£0	£0	£69,000,000	1.00000	£69,000,000	5.84625%	6.59625%	£1,658.07	£1,144,068	5.75875%	6.50875%	£1,671.65

LANARK MASTER TRUST - INVESTOR'S REPORT

Collateral Report

Trust Calculation Period End Date: 31/08/2008
Report Date: 31/08/2008

Pool Data		This Period		Since Issue	
Mortgage Principal Analysis		No. of Loan Parts	Value	No. of Loan Parts	Value
Original mortgage loans in pool	@ 06/08/2007	42,348	£3,599,409,450	42,348	£3,599,409,450
Opening mortgage principal balance	@ 31/07/2008	37,462	£3,051,462,882	42,348	£3,599,409,450
Substitutions in period		0	£0	6,863	£703,340,875
Re-drawn principal			£691,770		£4,929,968
Repurchases (product switches/further advances)		(371)	(£29,544,448)	(3,906)	(£422,979,125)
Unscheduled prepayments (redemptions)		(236)	(£17,955,445)	(8,450)	(£796,005,695)
Scheduled repayments			(£7,792,722)		(£91,833,436)
Closing mortgage principal balance	@ 31/08/2008	36,855	£2,996,862,037	36,855	£2,996,862,037
Annualised CPR (excl repurchases)			6.7%		
Annualised CPR (inc repurchases)			16.9%		

Pool Performance				
Possession and Loss Information				
	Number	Principal (£)	Interest (£)	Total (£)
Properties repossessed in period:	1	£53,725	£1,813	£55,538
Properties repossessed since inception:	6	£1,010,100	£50,144	£1,060,245
Properties in possession (current):	6	£1,010,100	£50,144	£1,060,245
Total sold repossessions this period:	0	£0	£0	£0
Total sold repossessions since inception:	0	£0	£0	£0
Losses on sold repossessions this period:	0	£0	£0	£0
Losses on sold repossessions since inception:	0	£0	£0	£0
MIG claims submitted:	0			
MIG claims outstanding:	0			
Average time from possession to sale (days):	0			
Weighted average loss severity this period:				0.00%
Weighted average loss severity since inception:				0.00%

LANARK MASTER TRUST - INVESTOR'S REPORT

Distribution Analysis

Trust Calculation Period End Date: 31/08/2008
Report Date: 31/08/2008

Reserve Funds	Balance 22/07/2008	Top ups in Period	Paid / Released in Period	Balance 22/08/2008
Reserve fund - Funding*	£10,570,677	£972,723	£0	£11,543,400
Reserve fund - Issuer*	£34,267,092	£0	(£972,723)	£33,294,369
Total Reserve Fund Available	£44,837,769	£972,723	(£972,723)	£44,837,769

Issuer Reserve Required Amount:

The greater of:

i) Issuer reserve minimum amount (1.0% of aggregate principal o/s on the notes)	£29,891,846
ii) Programme Reserve Required Amount - 1.5% of issued notes*	£44,837,769
Less The amount standing to the credit on the Funding reserve fund	£11,543,400
Current Issuer Reserve Required Amount	£33,294,369

* Programme reserve fund is 1.5% of issued notes (fully funded)

Start Up Loan	Balance @ 22/07/2008	Interest Charged in period	Interest Paid in period	Principal Paid in period	Balance @ 22/08/2008
Start-up Loan (from Clydesdale Bank plc)	£50,878,177	£290,720	(£290,720)	(£580,287)	£50,297,890

Issuer Priority of Payments for period

22/07/2008
to
22/08/2008

Issuer available revenue receipts from Funding:	£13,324,645
Issuer revenue ledger:	£246,007
Issuer available reserve fund:	£34,267,092
Total Issuer Available Revenue Receipts:	£47,837,745

Third party creditors	£11,675
Amounts due to the A notes and A note swap providers:	£12,245,157
Amounts due to the B notes and B note swap providers:	£583,840
Amounts due to the C notes and C note swap providers:	£276,397
Amounts due to the D notes and D note swap providers:	£555,299
To Fund issuer reserve fund:	£33,294,369
Total Issuer Obligations:	£46,966,738
Excess Available Funds:	£871,007
Start up loan interest due:	£290,720
Start up loan principal due:	£580,287
Excess Funds Distributed:	£871,007
Excess/(shortfall) of available revenue receipts over revenue obligations	£871,007
Annualised Excess Spread %	0.40%

Principal & Interest Ledgers

Interest shortfall in period	£0
Cumulative interest shortfall	£0
Principal deficiency in period	£0
Cumulative principal deficiency	£0
Funding principal ledger - AAA	£0

Mortgages Trust Assets

	Closing	June 2008	July 2008	August 2008
Minimum sellers share (%)	5.46510%	6.15866%	6.21769%	6.27597%
Minimum sellers share amount	£196,712,045	£192,249,686	£189,730,478	£188,082,080
Sellers share (%)	16.95347%	16.25015%	15.72191%	14.94293%
Sellers share amount	£610,224,801	£514,574,205	£488,338,962	£453,676,167
Funding share (%)*	83.04653%	83.74985%	84.27809%	85.05707%
Funding share amount	£2,989,184,599	£2,652,006,128	£2,617,765,150	£2,582,382,805

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Arrears Analysis

Report Date: 31/08/2008

Residential Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,959,792,658	£0	27,169	97.80%	0.00%	97.64%
>0M <=1M	£17,702,369	£88,468	283	0.88%	13.23%	1.02%
>1M <=2M	£12,883,375	£97,083	174	0.64%	14.51%	0.63%
>2M <=3M	£4,881,368	£70,621	72	0.24%	10.56%	0.26%
>3M <=4M	£2,466,909	£61,036	37	0.12%	9.12%	0.13%
>4M <=5M	£1,331,866	£51,860	24	0.07%	7.75%	0.09%
>5M <=6M	£1,277,171	£54,054	16	0.06%	8.08%	0.06%
>6M <=12M	£2,435,317	£149,965	39	0.12%	22.42%	0.14%
>12M	£1,057,964	£95,825	12	0.05%	14.33%	0.04%
Total:	£2,003,828,998	£668,912	27,826	100.00%	100.00%	100.00%

Residential Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£1,959,792,658	£0	27,169	97.80%	0.00%	97.64%
Arrears	£41,558,262	£509,289	623	2.07%	76.14%	2.24%
Litigation	£2,340,629	£148,432	32	0.12%	22.19%	0.12%
Possession	£137,449	£11,191	2	0.01%	1.67%	0.01%
Total:	£2,003,828,998	£668,912	27,826	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£972,825,828	£0	8,861	97.97%	0.00%	98.14%
>0M <=1M	£6,234,795	£21,380	64	0.63%	7.42%	0.71%
>1M <=2M	£4,771,782	£25,197	43	0.48%	8.75%	0.48%
>2M <=3M	£2,920,769	£35,489	23	0.29%	12.32%	0.25%
>3M <=4M	£2,534,569	£46,204	10	0.26%	16.04%	0.11%
>4M <=5M	£1,279,794	£29,752	8	0.13%	10.33%	0.09%
>5M <=6M	£0	£0	0	0.00%	0.00%	0.00%
>6M <=12M	£1,957,688	£94,666	15	0.20%	32.86%	0.17%
>12M	£507,815	£35,417	5	0.05%	12.29%	0.06%
Total:	£993,033,039	£288,105	9,029	100.00%	100.00%	100.00%

Buy to Let Accounts Only						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£972,825,828	£0	8,861	97.97%	0.00%	98.14%
Arrears	£17,155,923	£167,110	145	1.73%	58.00%	1.61%
Litigation	£2,178,636	£82,041	19	0.22%	28.48%	0.21%
Possession	£872,651	£38,953	4	0.04%	13.52%	0.04%
Total:	£993,033,039	£288,105	9,029	99.96%	100.00%	100.00%

All Accounts						
Months	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,932,618,486	£0	36,030	97.86%	0.00%	97.76%
>0M <=1M	£23,937,164	£109,847	347	0.80%	11.48%	0.94%
>1M <=2M	£17,655,157	£122,280	217	0.59%	12.78%	0.59%
>2M <=3M	£7,802,137	£106,110	95	0.26%	11.09%	0.26%
>3M <=4M	£5,001,479	£107,240	47	0.17%	11.21%	0.13%
>4M <=5M	£2,611,660	£81,612	32	0.09%	8.53%	0.09%
>5M <=6M	£1,277,171	£54,054	16	0.04%	5.65%	0.04%
>6M <=12M	£4,393,004	£244,632	54	0.15%	25.56%	0.15%
>12M	£1,565,779	£131,242	17	0.05%	13.71%	0.05%
Total:	£2,996,862,037	£957,017	36,855	100.00%	100.00%	100.00%

All Accounts						
Status	Current Principal (£)	Arrears Amount (£)	No. Loan Parts	Current Principal (%)	Arrears Amount (%)	No Loans (%)
Current	£2,932,618,486	£0	36,030	97.86%	0.00%	97.76%
Arrears	£58,714,186	£676,399	768	1.96%	70.68%	2.08%
Litigation	£4,519,265	£230,473	51	0.15%	24.08%	0.14%
Possession	£1,010,100	£50,144	6	0.03%	5.24%	0.02%
Total:	£2,996,862,037	£957,017	36,855	100.00%	100.00%	100.00%

Definition: A mortgage is identified as being in arrears when on any due date which is five or more days past the relevant due date, any amount (including fees) owed by the borrower is overdue.

LANARK MASTER TRUST - INVESTOR'S REPORT

Pool Analysis

Report Date: 31/08/2008

Geographical Distribution

Region	No. Loan Parts	% of Total	Current Principal Balance	% of Total
East Anglia	459	1.25%	£51,978,560.24	1.73%
East Midlands	2,671	7.25%	£174,356,702.71	5.82%
London	2,516	6.83%	£486,605,274.80	16.24%
North	3,304	8.96%	£203,523,452.46	6.79%
North West	4,486	12.17%	£307,017,491.82	10.24%
Outer Metro	1,302	3.53%	£216,102,358.40	7.21%
Scotland	7,333	19.90%	£506,353,217.18	16.90%
South West	734	1.99%	£97,977,906.55	3.27%
Wales	137	0.37%	£14,049,099.43	0.47%
West Midlands	1,226	3.33%	£101,613,940.63	3.39%
Yorks and Humber	11,439	31.04%	£666,004,454.46	22.22%
South East	1,248	3.39%	£171,279,578.38	5.72%
Total	36,855	100.00%	£2,996,862,037	100.00%

Maturity Profile

Years to Maturity	No. Loan Parts	% of Total	Current Principal Balance	% of Total
<= 5	1,235	3.35%	£64,693,040.86	2.16%
> 5 <= 10	5,041	13.68%	£309,442,368.53	10.33%
> 10 <= 15	7,625	20.69%	£526,095,141.61	17.55%
> 15 <= 20	10,450	28.35%	£860,386,525.80	28.71%
> 20 <= 25	12,504	33.93%	£1,236,244,960.26	41.25%
> 25	0	0.00%	£0	0.00%
Total	36,855	100.00%	£2,996,862,037	100.00%

Repayment Profile

Repayment Method	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Interest Only	8,674	23.54%	£1,228,267,830.17	40.99%
Repayment	28,181	76.46%	£1,768,594,206.89	59.01%
Total	36,855	100.00%	£2,996,862,037	100.00%

Product Type

Type	No. Loan Parts	% of Total	Current Principal Balance	% of Total
Capped	9	0.02%	£364,302.96	0.01%
Discounted	130	0.35%	£14,840,812.03	0.50%
Fixed	11,454	31.08%	£1,015,254,612.76	33.88%
Tracker	7,681	20.84%	£921,858,763.21	30.76%
Variable	17,581	47.70%	£1,044,543,546.10	34.85%
Total	36,855	100.00%	£2,996,862,037	100.00%

Mortgage Pool Statistics as at:

31 August 2008

Weighted Average Seasoning (months):	32.53
Weighted Average Remaining Term (years):	17.37
Average Loan Size:	£86,665
Weighted Average Current LTV (un-indexed)	61.70%
Weighted Average Current LTV (indexed)*	61.74%
Current Clydesdale Bank SVR:	7.14%

*Indexation uses Nationwide HPI

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Pool Analysis

Report Date: 31/08/2008

Distribution of loans by Loan-to-Value (Current LTV)

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,509	15.93%	£179,563,169	5.99%
>= 26 < 51	10,462	30.25%	£684,243,111	22.83%
>= 51 < 56	2,250	6.51%	£202,421,535	6.75%
>= 56 < 61	2,202	6.37%	£212,806,131	7.10%
>= 61 < 66	2,267	6.56%	£239,326,254	7.99%
>= 66 < 71	2,559	7.40%	£289,077,702	9.65%
>= 71 < 76	2,942	8.51%	£345,628,342	11.53%
>= 76 < 81	3,805	11.00%	£493,900,844	16.48%
>= 81 < 86	1,342	3.88%	£176,713,416	5.90%
>= 86 < 91	931	2.69%	£133,504,151	4.45%
>= 91 < 95	211	0.61%	£21,907,924	0.73%
>= 95	100	0.29%	£17,769,457	0.59%
Total	34,580	100.00%	£2,996,862,037	100.00%

Weighted Average Current Loan-to-Value	61.70%
Average Loan Principal Balance	£86,665

Distribution of loans by Loan-to-Value (Current Indexed LTV)*

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 < 26	5,917	17.11%	£191,327,809	6.38%
>= 26 < 51	10,582	30.60%	£696,878,157	23.25%
>= 51 < 56	2,198	6.36%	£200,005,736	6.67%
>= 56 < 61	2,279	6.59%	£221,666,387	7.40%
>= 61 < 66	2,210	6.39%	£231,342,783	7.72%
>= 66 < 71	2,481	7.17%	£287,016,015	9.58%
>= 71 < 76	2,544	7.36%	£305,474,565	10.19%
>= 76 < 81	2,834	8.20%	£363,702,458	12.14%
>= 81 < 86	1,847	5.34%	£248,762,786	8.30%
>= 86 < 91	950	2.75%	£130,784,819	4.36%
>= 91 < 95	366	1.06%	£56,795,724	1.90%
>= 95	372	1.08%	£63,104,798	2.11%
Total	34,580	100.00%	£2,996,862,037	100.00%

*Indexation uses Nationwide HPI

Weighted Average Current Indexed Loan-to-Value	61.74%
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Distribution of loans by Current Principal Balance

LTV Range (%)	No. of Loans	% of Total	Current Principal Balance	% of Total
> 0 <= 50,000	12,586	36.40%	£387,007,677	12.91%
> 50,000 <= 100,000	12,587	36.40%	£907,210,691	30.27%
> 100,000 <= 150,000	5,107	14.77%	£616,506,318	20.57%
> 150,000 <= 200,000	2,014	5.82%	£344,420,684	11.49%
> 200,000 <= 250,000	922	2.67%	£204,688,957	6.83%
> 250,000 <= 300,000	459	1.33%	£125,346,503	4.18%
> 300,000 <= 400,000	456	1.32%	£156,464,049	5.22%
> 400,000 <= 500,000	181	0.52%	£80,193,895	2.68%
> 500,000 <= 750,000	214	0.62%	£127,114,383	4.24%
> 750,000 <= 1,000,000	52	0.15%	£44,688,147	1.49%
> 1,000,000**	2	0.01%	£3,220,733	0.11%
Total	34,580	100.00%	£2,996,862,037	100.00%

Largest Principal Balance**	£2,220,694
Largest Principal Balance***	£999,963

**Balances over £1m (if applicable) in the mortgage pool will be repurchased as a result of further advances made on that mortgage loan in the period (removal due next period).

***Largest qualifying loan balance.

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Credit Enhancement & Triggers

Credit Enhancement					
	Total £	% of Total	Current Note Subordination %	Credit Enhancement %	% Required
Class A Notes:	£2,316,995,134	89.72%	10.28%	11.78%	10.35%
Class B Notes:	£113,966,712	4.41%	5.86%	7.36%	6.55%
Class C Notes:	£52,225,998	2.02%	3.84%	5.34%	4.80%
Class D Notes:	£99,195,000	3.84%	0.00%	1.50%	1.50%
Total:	<u>£2,582,382,844</u>	<u>100.00%</u>			
Programme reserve required amount:	£44,837,769	1.50%			

Trigger Events	
Asset Trigger	Trigger Event
An amount is debited to the AAA principal deficiency sub-ledger to the Funding principal deficiency ledger.	NO
Non-Asset Trigger	Trigger Event
An insolvency event in relation to the seller.	NO
Seller's role as servicer is terminated and a new servicer is not appointed within 60 days.	NO
On any distribution date and following the exercise of the right of set-off available to the mortgages trustee, the seller fails to pay to the mortgages trustee any offset benefit or non-cash redraw contribution amount, where such failure in the opinion of the Funding security trustee, is materially prejudicial to the interests of the noteholders of the notes issued by all Funding issues.	NO
The current sellers share is equal to or less than the minimum sellers share on any two consecutive trust distribution dates "sellers share event".	NO
Arrears Trigger Event	Trigger Event
The current principal balance of the mortgage loans in the mortgages portfolio in arrears for more than 90 days divided by the current principal amount of the mortgage pool exceeds 2%.	NO

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Counterparties

SERIES 2007-1

Seller, Servicer, Cash Manager, Issuer Cash Manager, Basis Swap Provider, Start-up Loan Provider, Account Bank & Issuer Account Bank Provider	Clydesdale Bank plc
Arrangers & Lead Managers	Barclays Capital plc, Deutsche Bank AG - London Branch
Manager	National Australia Bank Limited
Issuer	Lanark Master Issuer plc
Funding	Lanark Funding Limited
Mortgages Trustee	Lanark Trustees Limited
Cross Currency Swap Provider	Deutsche Bank AG - London Branch
Legal Advisors	
<i>Issuer</i>	Sidley Austin (UK) LLP
<i>Mortgages Trustee</i>	Mourant du Feu & Jaune
<i>Clydesdale Bank</i>	Sidley Austin (UK) LPP/ Shepherd & Wedderburn LLP
<i>Managers/Note Trustee/Issuer Security Trustee/Funding Security Trustee</i>	Clifford Chance LLP
Principal Paying Agent & Agent Bank	Deutsche Bank AG - London Branch
Note Trustee	Deutsche Trustee Company Limited
Funding & Issuer Security Trustee, US Paying Agent, Registrar & Transfer Agent	Deutsche Bank Trust Company Americas
Stock Exchange Listing	UK Listing Authority - London
Registered Office (Issuer)	Winchester House, Mailstop 429, 1 Great Winchester Street, London EC2N 2DB

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Lanark Master Trust Report incorporates:

*Lanark Trustees Limited
Lanark Funding Limited
Lanark Master Issuer plc*

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